(c) the measures being taken to bring the situation under control?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFARIS (SHRI GINGEE N. RAMACHANDRAN): (a) The Government is aware of the wild, natural growth as well as illicit cultivation of the cannabis plant in the KulluManali valley of Himachal Pradesh;

(b) Cultiviation of the above mentioned plant is an illegal activity. It is not, therefore, possible to assess the impact of such cultivation on the economy of the area.

(c) The Zonal Unit of Narcotics Control Bureau (NCB), based in Chandigarh had having jurisdiction over Himachal Pradesh, makes all possible eforts to destroy illicit cultivation on narcotic drug yielding plants and curb illegal trade in narcotic drugs by mobilizing its intelligence network in the entire State of Himachal Pradesh. Himachal Pradesh State Police is also engaged in destroying illicit cultivation and curbing narcotic drug trafficking in the State. A special narcotic Cell has also been constituted in the Kullu Distirct by the State Police to detect illicit cultivation of narcotic drug plants and drug trafficking.

Tax concessions to Sharda Charitable Trust

1407. SHRIMATI GURCHARAN KAUR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the objective of Sharda Charitable Trust, Jesselmer House, 44A/2, Kalu Sarai, New Delhi;

(b) the tax concessions/relaxations available to such trusts;

(c) what are Government's regulatory mechanism to ensure that the concessions/relaxations are not misused and such trusts work for their objectives;

(d) whether Government have report about the financial and functional irregularities, diversion of funds, etc., committed by Sharda Charitable Trust, if so, the details thereof;

(e) the checks/audits, the., carried out on the said Trust during last five years; and

(f) the outcome thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) The objects of the Trust are charitable in nature as evident from the Trust deed i.e. to provide relief to the poor by way of free distribution of food, milk, clothes and to provide education medical aid, drinking water etc.

(b) Exempiton from tax is available to such trusts under section 10 (23C) and Section 11 of the Income Tax Act, 161, subject to the fulfilment of the prescribed conditions. Donations to trust approved u/s 80G of the IT Act, qualify for deduction 50% in the hands of the donors.

(c) Registration u/s 12A and exemption u/s 10(23C) or 11 are granted after proper enquiries and investigations and subject to fulfilment of prescribed conditions. Exemptions are available from one year to three years, at a time, as the case may be. Failure to fulfil the prescribed conditions leads to forfeiture of the exemptions.

(d) Nothing adverse has come to the notice of the Government so far.

(e) No, Sir.

(f) In view of (d) and (e) above, does not arise?

Special Purpose Vehicle for financing infrastructural projects

1408. SHRI LAJPAT RAI:
SHRI R. P. GOENKA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether a proposal has been formulated to set up a Special Purpose Vehicle (SPV) for financing Rs. 40,000 to 50,000 crores for infrasructure projects in the form of a mutual fund registered with the SEBI;

(b) if so, the details thereof alongwith allocation of funds to various projects under various sectors;